

FIRST M & F CORPORATION

	CPP Disbursement Date 02/27/2009	RSSD (Holding Company) 1095982	Number of Insured Depository Institutions 1		
Selected balance and off-balance sheet items	2010 \$ millions	2011 \$ millions	%chg from prev		
Assets	\$1,599	\$1,561	-2.4%		
Loans	\$1,066	\$1,022	-4.1%		
Construction & development	\$85	\$69	-18.6%		
Closed-end 1-4 family residential	\$201	\$213	5.7%		
Home equity	\$40	\$37	-8.1%		
Credit card	\$0	\$0			
Other consumer	\$44	\$22	-49.2%		
Commercial & Industrial	\$121	\$137	13.5%		
Commercial real estate	\$479	\$427	-10.8%		
Unused commitments	\$116	\$128	10.2%		
Securitization outstanding principal	\$0	\$0			
Mortgage-backed securities (GSE and private issue)	\$174	\$204	17.1%		
Asset-backed securities	\$0	\$0	-100.0%		
Other securities	\$103	\$116	12.5%		
Cash & balances due	\$116	\$78	-33.0%		
Residential mortgage originations					
Closed-end mortgage originated for sale (quarter)	\$23	\$41	81.0%		
Open-end HELOC originated for sale (quarter)	\$0	\$0			
Closed-end mortgage originations sold (quarter)	\$20	\$27	32.8%		
Open-end HELOC originations sold (quarter)	\$0	\$0			
Liabilities	\$1,465	\$1,424	-2.8%		
Deposits	\$1,378	\$1,372	-0.4%		
Total other borrowings	\$80	\$44	-45.2%		
FHLB advances	\$47	\$40	-15.5%		
Equity					
Equity capital at quarter end	\$134	\$137	2.6%		
Stock sales and transactions with parent holding company (cumulative through calendar year)	\$0	\$0	NA		
Performance Ratios					
Tier 1 leverage ratio	7.7%	8.2%	--		
Tier 1 risk based capital ratio	10.0%	10.8%	--		
Total risk based capital ratio	11.2%	12.1%	--		
Return on equity ¹	2.9%	3.5%	--		
Return on assets ¹	0.3%	0.3%	--		
Net interest margin ¹	3.7%	3.7%	--		
Coverage ratio {(ALL+Alloc transfer risk)/Noncurrent loans}}	47.0%	84.1%	--		
Loss provision to net charge-offs (qtr)	36.0%	66.3%	--		
Net charge-offs to average loans and leases ¹	2.4%	1.3%	--		
¹ Quarterly, annualized.					
	Noncurrent Loans		Gross Charge-Offs		
Asset Quality (% of Total Loan Type)	2010	2011	2010	2011	
Construction & development	12.1%	6.4%	1.7%	1.7%	--
Closed-end 1-4 family residential	2.0%	0.7%	0.4%	0.1%	--
Home equity	0.8%	1.3%	0.1%	0.0%	--
Credit card	0.0%	0.0%	0.0%	0.0%	--
Other consumer	0.2%	0.2%	0.1%	0.1%	--
Commercial & Industrial	1.9%	0.7%	1.1%	0.2%	--
Commercial real estate	2.5%	2.3%	0.5%	0.4%	--
Total loans	3.2%	1.7%	0.6%	0.4%	--